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Syndicalism. By EARL C. FORD and WILLIAM Z. FOSTER. Chicago: William Z. Foster, 1912. 12 mo, pp. 47. 10 cents.

Recently another "ism" imported from French soil has taken root in this country. Whether this new party, the Syndicalist League of North America, will thrive in our unfavorable, common-sense atmosphere is highly doubtful. The authors of this pamphlet set forth their revolutionary program of the ruthless overthrow of capitalism. Unlike anarchism, syndicalism is a doctrine of action, not of thought. Unlike socialism, it seeks to attain its goal by rapid measures such as *sabotage* and strikes rather than through political machinery. The puerile utopia toward which syndicalism tends, when shop organizations will supersede capitalism in the control of industry, will scarcely appeal to the matter-of-fact American workman. It is amusing to read that the tactics of American labor unions, such as are intended to obtain "a fair day's pay for a fair day's work," to harmonize the interests of labor and capital, to provide sick and death benefits, etc., are the "laughing-stock of revolutionists the world over." Exceedingly interesting is the psychological strategy of the "militant minority" which is here analyzed. That a handful of agitators can often incite a conservative body to militancy and revolution is all too true.

The Kentucky Mountains: Transportation and Commerce, 1750 to 1911.
By MARY VERKOEFF. Filson Club Publications, Number 26, Vol. I.
Louisville: J. P. Morton & Co., 1911. 4to, pp. xiii+208.

This "study in the economic history of a coal field" reveals the historical and other data of a section of the country regarded usually as a wall excluding the state from eastern communication.

The first part deals with the extent, boundaries, natural features, and population of the region. The second part treats of the development of transportation: it points out that in recent years the region has been entering on a new era of economic and social development; that much progress has been made in the building of mountain roads; and that the building of railroads is leading to the development of an extensive coal field of 1,200 square miles. The volume is well printed on quarto pages with a most liberal margin, and includes a number of maps and illustrations. An appendix contains tables of population, areas, manufacture, etc., and a mountain sermon and a mountain ballad are added to make up what are called "other data."

The Factory. By JONATHAN THAYER LINCOLN. Boston: Houghton Mifflin Co., 1912. 8vo, pp. xiv+109. \$1.00 net.

Using the development of the cotton factory in England as a type, the author attempts to trace the social changes of the last century as phases or expressions of this industrial development. This introduction of the factory

system, though working great hardship for the operatives, entailed the bringing-together of many laborers with common interests and thus evolved the socialized worker with strong class-consciousness that made itself felt in the Chartist movement and finally won equal political rights for the workers. The same discontent that roused the workers of the last century to demand political equality must hereafter be turned to account in the struggle for social equality so that "every man capable of industry shall be rewarded for his labor, not only with a loaf of bread but with hours of fruitful leisure." There is a suggestion that Socialism may be a factor in bringing about this change, but that point is not made clear. At any rate, it must be some form of industrial readjustment that can accomplish the solution of our present social difficulties.

Power and the Plow. By L. W. ELLIS and EDWARD A. RUMELY. New York: Doubleday, Page & Co., 1911. 8vo, pp. 315. \$1.50.

The principal thesis of this book, following a rather lengthy treatment of the technical aspect of power and its application to plowing, is the proposition that the horse is unable to furnish the necessary supply of cheap power for plowing, required by the increasing demand for food-stuffs, and that this demand may be met by a much wider application of mechanical power. Assuming conditions of large-scale production, the gas tractor is ranked first, the steam tractor, second, and the horse third in cost and efficiency. The style if the book is vivid; the data presented are striking and suggestive rather than conclusive. The importance of mechanical power is apparently overemphasized and the conclusions as to its profitable extension to plowing are pushed farther than farm conditions seem to warrant. In fact, an apparent lack of familiarity with farm conditions renders the book of doubtful value in a wide, practical sense.

Psychology of the Stock Market. By C. G. SELDEN. New York: Ticker Publishing Co., 1912. 16mo, pp. 120. \$1.00.

The author has attempted to point out the principal psychological factors involved in stock speculation, and to attribute to the interplay of such psychical forces its influences upon price fluctuations. Among the more obvious factors he emphasizes the liability of the speculator to become prejudiced because of his own position in the market, and especially his tendency to act, not on the basis of facts, but on what he believes will be the probable effect of such facts upon the minds of other traders. The primary object of the book is to offer practical guidance toward successful speculation. While the analysis evidences rather keen perception, there is no attempt at working out a causal organic theory. As a scientific contribution, it is, therefore, only a suggestion of what might be accomplished in this direction.